

Message Text

LIMITED OFFICIAL USE

PAGE 01 LONDON 01430 301237Z

43

ACTION EUR-12

INFO OCT-01 ISO-00 TRSE-00 EB-07 TAR-01 FRB-03 FEA-01

CIAE-00 INR-07 NSAE-00 RSC-01 /033 W

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R 301221Z JAN 75

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 7768

LIMITED OFFICIAL USE LONDON 01430

PASS TREASURY AND IRS

E.O. 11652: N/A

TAGS: ENRG, EFIN, UK

SUBJECT: PETROLEUM REVENUE TAX: QUERIES ON VIEWS OF
US TAX AUTHORITIES

REF: (A) LONDON 15338, (B) LONDON 15013, (C) LONDON 1054

1. INTERNAL REVENUE SERVICE REPRESENTATIVE WAS ON FIELD
TRIP WHEN REFTEL TRANSMITTED. ON HIS ADVICE, EMBASSY
WILL REPLY TO PRESS QUERIES ALONG FOLLOWING LINES:
QUOTE WHETHER PRT WILL BE CREDITABLE AGAINST US INCOME
TAXES CAN ONLY BE DETERMINED BY THE TECHNICAL DIVISION OF
THE IRS AFTER THE PRT LEGISLATION HAS BEEN FINALIZED.
UNQUOTE

2. ACTION REQUESTED: EMBASSY WOULD STILL APPRECIATE
CONFIDENTIAL GUIDANCE ON LIKELY USG VIEW OF PRT FOR OUR
BACKGROUND INFORMATION IN DISCUSSIONS WITH HMG AND OIL
INDUSTRY OFFICIALS.

SPIERS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, PRESS COMMENTS, TAXES
Control Number: n/a
Copy: SINGLE
Draft Date: 30 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: johnsorg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975LONDON01430
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750034-0506
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t1975017/aaaaafvg.tel
Line Count: 50
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 LONDON 15338, 75 LONDON 15013, 75 LONDON 1054
Review Action: RELEASED, APPROVED
Review Authority: johnsorg
Review Comment: n/a
Review Content Flags:
Review Date: 19 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 JUN 2003 by WorrelSW>; APPROVED <04 NOV 2003 by johnsorg>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PETROLEUM REVENUE TAX: QUERIES ON VIEWS OF US TAX AUTHORITIES
TAGS: ENRG, EFIN, UK
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006